RECORDATION NO. 25958 FILED

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November 7, 2005

FUAS C. ALVORD (1942)

ELLSWORTH C. ALVORD (1964)

NOV 07 '05

2-58PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

Mr. Vernon A. Williams Secretary Surface Transportation Board Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Net Lease Agreement, dated as of July 26, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:

Mitsui Rail Capital, LLC

5215 Old Orchard Road

Suite 505

Skokie, Illinois 60077

Lessee:

LaFarge North America Inc.
Southland Towers, 12th Floor

10655 Southport Road S.W.

Calgary, Alberta

T2W 4Y1 Canada

Mr. Vernon A. Williams November 7, 2005 Page 2

A description of the railroad equipment covered by the enclosed document is:

75 covered hopper railcars: LAFX 50501- LAFX 50575.

A short summary of the document to appear in the index is:

Memorandum of Net Lease Agreement.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/anm Enclosures

NOV 07:05 2-58 PM

MEMORANDUM OF NET LEASE AGREEMENT
BETWEEN
SURFACE TRANSPORTATION BOARD
MITSUI RAIL CAPITAL, LLC
("LESSOR")

AND

LAFARGE NORTH AMERICA INC. ("LESSEE")

JULY 26, 2005

JULYAL, 2005

Memorandum of a Net Lease Agreement made and entered into as of [date] by and between Mitsui Rail Capital, LLC, a Delaware limited liability company, ("Lessor") and Lafarge North America Inc., a Maryland corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor 75 3281 cfc covered hopper Railcars bearing marks and numbers as follows:

LAFX 50501-50575 (both inclusive)

The Net Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Net Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessor: Mitsui Rail Capital, LLC

By:

Title:

Lessee: Lafarge North America Inc

By:

ROBERT MARTIN

Title:

TRANSPORTATION MGR.

STATE OF ILLINOIS

COUNTY OF COOK

On this 2nd day of November, 2005, before me personally appeared Yasushi Imai, to me personally known, who being by me duly sworn, says that he is the President of Mitsui Rail Capital, LLC that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

OFFICIAL SEAL
TERESA TAYLOR
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6-24-2006

NOTARY PUBLIC

My commission expires:

har po

PROVINCE STATE OF

ALBERTIA

COUNTY-OF CANASA.

TARY PUBLICATIVE D. Revitt

Barrister & Solicitor, Notary Public in and for the Province of Alberta 700, 10655 Southport Rd. S.W. Calgary, AB T2W 4Y1

My commission expires

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 11 / 7 / 05

Robert W. Alvord